

# M-Commerce

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# What is M-Commerce?

Mobile commerce popularly known as m-commerce is actually just a subset of e-commerce. The term itself was coined in 1997 by Kevin Duffy. It is essentially a way of carrying thousands and millions of retail shops in your pocket.



# Meaning of M-Commerce

Very simply put M-commerce entails the e-commerce transactions done with a mobile phone. So M-commerce is the use of mobile phones to conduct any type of business transaction. It takes the help of the e-commerce background and WAP technology.

The use of wireless technology (WAP) to conduct sales of goods, provide services, make payments and other financial transactions, the exchange of information etc. is the basis of mobile commerce.

M-commerce is actually a rapidly growing sector of e-commerce. Nearly 70% of the online transactions that occur in India happen from mobile phones. Globally it is a 700 billion dollar industry.

# Applications of M-commerce

- Mobile Banking: Using a mobile website or application to perform all your banking functions. It is one step ahead of online banking and has become commonplace these days. For example, in Nigeria, the majority of banking transactions happen on mobile phones.
- Mobile Ticketing and Booking: Making bookings and receiving your tickets on the mobile. The digital ticket or boarding pass is sent directly to your phone after you make the payment from it. Even in India now IRTC and other services provide m-ticketing services.

# Advantages of M-commerce

- It provides a very convenient and easy to use the system to conduct business transactions.
- Mobile commerce has a very wide reach. A huge part of the world's population has a mobile phone in their pocket. So the sheer size of the market is tremendous.
- M-commerce also helps businesses target customers according to their location, service provider, the type of device they use and various other criteria. This can be a good marketing tool.

# Disadvantages of M-commerce

- The existing technology to set up an m-commerce business is very expensive. It has great start-up costs and many complications arise.
- In developing countries, the networks and service providers are not reliable. It is not most suitable for data transfer.
- Then there is the issue of security. There are many concerns about the safety of the customer's private information. And the possibility of a data leak is very daunting.